# DART

## Digital Assets Risk and Trustworthiness Assessment



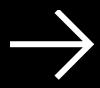→

# TABLE OF CONTENTS

# PROJECT INFORMATION

# Playnation

**Project Category**: web3 Gaming

**Official Website**: https://t.me/Playnation_bot

**Blockchain/Platform**: Telegram-Integrated (SubWallet)

**Brief Description**: Playnation is a multichain wallet platform for gaming, integrated into Telegram. It enables users to engage with and play Web3 games directly within the messaging application.

**Prelude**: This review presents the risk factors associated with the given project and provides an analysis and respective overall risk rating as per a prescribed methodology.

# TEAM COMPOSITION

## The Playnation team is comprised of the following individuals:

**Dao Hieu, Co-Founder & Software development:**
Hieu has over 15 years of experience in Web2 and Web3 software development and entrepreneurship. After establishing MediCloud as a leading eClinical solution in Vietnam, Hieu transitioned to Web3, co-founding SubWallet in November 2021. As of June 2024, SubWallet has become a widely adopted wallet within the Polkadot ecosystem, with over 1.6 million installations and 800,000 active users and devices across all platforms.

**Jason Tran, Co-Founder & Game publishing:**
iJason Tran, former co-founder of Appota Group, a prominent digital entertainment firm in Vietnam, and CEO of Adsota Agency, has 15 years of experience in game publishing, marketing, and product management. He led Appota Group to achieve 50 million users worldwide and managed large-scale campaigns for prominent game titles in Vietnam, including those for Nexon, Gamota, YGG, and other major companies.

**Son Mark, CMO:**
Son was former Chief Marketing Officer at Appota Group, and played a key role in acquiring 50 million users for the company.

**Kate Ha, Business Lead/CGO**:
Kate and Son were mentioned to have a combined 20+ years of diverse experience in marketing and business development. Their past clients include Sony, Shiseido, CJ, Naver, Red Bull, Yamaha, VNG, WPP, and HAVAS.

# TEAM

## The Playnation team structure

Only the individuals with the pertinent roles mentioned above were identified.

## The Playnation supporters

The Playnation has no known notable projects advisors.

## The Playnation connections

The project's affiliations include Telegram, Polkadot, and Subwallet. The latter was mentioned as being backed by the Polkadot treasury, the Moonbeam Foundation, and Parity Technology's Polkadot Alpha Program.

## The Playnation concerns

The Playnation lacks a dedicated official website. Information about Playnation has been primarily sourced from the Subwallet GitHub account and a statement made by the reputable Subwallet on the Polkadot forum, and while this provides some transparency, it does not offer the comprehensive details that an official website would. Additionally, the absence of notable advisors could raise concerns about the project's depth of expertise and guidance.

# GITHUB & CODE QUALITY

The Playnation has no available dedicated Github account. It is therefore difficult to assess and discuss the project' s open-source status, the level of activity on Github (including commit frequency and number of contributors), the quality of documentation, and the use of accepted software development practices. Despite this, the Playnation derives its activity from Subwallet's robust Github under the "Playnation" repository which has at the time of when this was written, 87 followers, 65 repositories, and said repository has 73 issues and 1 pull request, and mainly uses Typescript as the language of development as the language for software development. Further to this, the repository was noticed to have been consistently provided commits on a frequent and recent basis, which reflects continued and active project development.

# SOCIAL MEDIA & COMMUNITY

## Community size and activity

Playnation's Telegram chat group at the time of this writing comprises 27K members and is highly active, serving as the primary communication platform for the Playnation game, and such large and engaged user base suggests a vibrant community.

Additionally, the Playnation X handle has over 28K followers and more than 130 posts, reflecting substantial activity. Engagement metrics on X, such as likes, comments, post reach, and reposts, indicate that the community actively participates in discussions and content sharing.

## Quality of interactions

The quality of interactions within the Playnation community is noticeable, as the communication between admins on both Telegram and X can be described as commendable, which contributes to a well-managed and positive community environment. Such effective moderation and active participation from admins likely foster constructive dialogue and enhance the overall user experience. And lastly, the good engagement on X further underscores the genuine interest and involvement of the community members.

## Red Flags and Risks

Despite the active and well-managed community, there are notable concerns. However, reports of scams within the Telegram group are a significant red flag, indicating potential risks for members. Additionally, Playnation's lack of an official presence on other major social media platforms like Reddit, Discord, Facebook, and LinkedIn poses additional risks since this absence would constrict the community's reach and lead to the emergence of unofficial accounts, which might not be as reliable or safe. And consequently, users should exercise caution and verify the authenticity of accounts and information.

# BUSINESS MODEL

Due to the absence of a dedicated website and sufficient documentation (such as a whitepaper) for Playnation, it is challenging to evaluate the robustness and sustainability of its business model. This includes assessing its value proposition to users, potential for growth and profitability, and the clarity of its strategy and financial planning. However, Playnation's association with Subwallet and its prominent team members and their respective credentials in the Polkadot space may help to compensate for the lack of comprehensive and official  project documentation.

# CONCLUSION AND SCORE

## Conclusion

Based on this comprehensive review, Playnation demonstrates strong potential due to its experienced team, with an establish track-record for credibility in the Polkadot ecosystem as well as possessing active social media presence. The project benefits from the founders' expertise in blockchain development and gaming, and its active engagement on Telegram and X is commendable. However, there are areas needing improvement, such as business model clarity and project documentation. Additionally, the absence of a dedicated website and the presence of scam reports in the project's Telegram group are significant concerns.

## Score

Playnation falls into the **Moderate-Low** Risk category. We recommend potential investors and users to monitor the project's developments closely, particularly in enhancing its documentation (GitHub, whitepaper) and expanding its official online presence. As always, continue to perform your own research and stay updated with the project's official communications.

Disclosure: The information in this report is as of Q3 of 2024, all information is subject to change. Please use at your own discretion.

# CONTACT US

https://polkadot.antiscam.team/
contact@antiscam.team
Discord Community

↑